

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

VALESKA SCHULTZ, *et al.*,)
)
 Plaintiffs,)
)
 v.) Case No. 4:16-cv-1346-JAR
)
 EDWARD D. JONES & CO., L.P., *et al.*,)
)
 Defendants.)

**[PROPOSED] ORDER ON PLAINTIFFS’
MOTION FOR ATTORNEYS’ FEES, REIMBURSEMENT
OF EXPENSES AND CASE CONTRIBUTION AWARDS**

The Court having received and considered Plaintiffs’ Motion for Attorneys’ Fees, Reimbursement of Expenses and Case Contribution Awards (the “Fee Motion”) (Doc. __) in the above-captioned action (the “Action”) and the supporting papers, including the Class Action Settlement Agreement dated December 11, 2018 (the “Settlement Agreement”), the declarations of counsel and the supporting Memorandum of Law, and having held a hearing on the Fee Motion on April 18, 2019, and finding good cause for granting the Fee Motion, makes the following findings of fact and conclusions of law:

1. The Settlement Agreement confers substantial benefits on the Settlement Class.
2. The benefits that the Settlement Agreement confers on the Settlement Class is immediate and readily quantifiable (upon Judgment in the Action becoming Final (as defined in the Settlement Agreement)).
3. Plaintiffs’ Counsel, Bailey Glasser LLP, Izard, Kindall & Raabe, LLP and Kessler Topaz Meltzer & Check LLP (collectively, “Class Counsel”), vigorously and effectively pursued the claims in this complex case on behalf of the Plaintiffs and the Class.

4. The Settlement Agreement was obtained as a direct result of Class Counsel's advocacy.

5. The Settlement Agreement was reached following extensive, good-faith negotiations between Class Counsel and Counsel for Defendants and was not the product of collusion.

6. Members of the Settlement Class were advised in the Class Notice approved by the Court that Class Counsel intended to seek attorneys' fees not to exceed one-third of the Settlement Fund, or \$1,058,333, and to be reimbursed for the expenses they incurred in prosecuting the Action from the Settlement Fund.

7. Counsel who recover a common benefit for persons other than himself or his client is entitled to a reasonable attorneys' fees from the Settlement Fund as a whole. *See, e.g., Boeing Co. v. Van Gemert*, 444 U.S. 472, 478 (1980) and *Caligiuri v. Symantec Corp.*, 855 F.3d 860, 865 (8th Cir. 2017).

8. Class Counsel's requested fee is 1/3 of the amount of the Settlement. This amount is reasonable considering the benefits conferred through the settlement, the litigation risk that Class Counsel bore by litigating the case on a wholly contingent basis, the difficulty and novelty of the legal issues in the case, the skill and experience of the lawyers in the case, the time and labor Class Counsel devoted to the litigation, and the reaction of the Class. Moreover, a lodestar cross-check indicates that the requested fee provides a lodestar multiple of 1.6x, which is at or below multiples that have often been approved in other cases.

9. Class Counsel's requested fee is consistent with other fee awards in the Eighth Circuit. *See In re U.S. Bancorp Litig.*, 291 F.3d 1035, 1038 (8th Cir. 2002) (affirming award of attorneys' fees equal to one-third of common fund); *see also Krueger v. Ameriprise Financial*,

No. 11-2781, 2015 WL 4246879, at *4 (D. Minn. July 13, 2015) (awarding class counsel one-third of the monetary relief recovered in ERISA case).

10. Class Counsel's request to be reimbursed for the \$19,018.50 in expenses they incurred in prosecuting this case is also reasonable and the Court finds that these expenses would normally be charged to a fee-paying client. *Krueger*, 2015 WL 4246879 at *3 (reimbursing class counsel for "expert witness costs, mediation costs, computerized research, court records, travel expenses, and copy, telephone, and facsimile expenses.").

11. Plaintiffs, Valeska Schultz, Melanie Waugh and Rosalind Staley, brought a representative lawsuit on behalf of the Edward D. Jones & Co. Profit Sharing and 401(k) Plan (the "Plan"). In doing so, Plaintiffs expended substantial amounts of time and effort to protect the interests of the Class and the Settlement is a direct result of Plaintiffs' commitment.

12. Accordingly, the Court awards Class Counsel fees in the amount of \$1,058,333, and reimbursement of \$19,018.50 in expenses. Each of the Plaintiffs is awarded a Case Contribution Award in the amount of \$10,000. All awards to Class Counsel and Plaintiffs shall be paid from the Settlement Fund.

SO ORDERED this ___ day of _____, 2019.

The Honorable John A. Ross
U.S. District Court Judge